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COVID-HIT ECONOMY DID NOT FARE AS POORLY AS FEARED: NSO

Indian economy contracted only 6.6% in FY21 against earlier estimate of 7.3% , National Statistical Office said

FY20 REAL GDP GROWTH REVISED TO 3.7%

As per provisional estimates of May 2021, GDP had shrunk 7.3% during FY21 due to nationwide lockdown. In its revised data released on Monday, NSO also cut real GDP growth for FY20 to 3.7% against 4% estimated earlier. Under the first revision of January 2021, real GDP for FY20 was pegged at ₹145.69 lakh crore, showing 4% growth in 2019-20

CORE SECTOR GROWTH REBOUNDS

- Production of eight infrastructure sectors expanded by 3.8% in December 2021 against a 0.4% contraction in year-ago period
- Barring crude oil and steel, all sectors recorded growth in December, according to government data released on Monday
- Core sector industries had grown by 3.4% in November 2021

₹135.58 L cr

REAL GDP OR GVA AT CONSTANT PRICES FOR FY21, ACCORDING TO NSO'S REVISED DATA

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Cautious optimism in Survey on the economic growth story

8-8.5% growth seen for FY23 but oil rates, inflation and fresh pandemic waves could dampen the spirit

SUNITHA NATTI

IT's said that in economics, the majority is always wrong. The Economic Survey 2021-2022, in an unshowy way, attempts to tells us how.

Tabled in Parliament on Monday, the Survey, in a give-me-five tone glosses over the success of the government's Covid-19 policy response and how supply-side measures pulled us out of the economic blackhole. India is well placed to take on the challenges this year, it noted, yet the Survey's chief architect, Principal Economic Advisor Sanjeev Sanyal, settled for a conservative growth projection of 8-8.5% for FY23.

Most macroeconomic indicators are pulsing with adrenalin, but the economy isn't antifragile yet and any of the several factors including geo-political tensions, rising crude oil prices, persistent inflation, further pandemic related economic disruptions, abnormal monsoon, or withdrawal of global liquidity could take away the punch bowl.

That said, the Survey dug into the data and the overall sketch makes one believe that India's growth fairy is back. From agriculture and allied sectors to industry to government expenditure to exports all are doing their bit, but two key components — consumption and investments — aren't within their aces. Unhelpfully, the Survey's foresight isn't letter perfect either.

Services sector has been the hardest hit. Worse, segments like travel, trade and hotels are still hostage to the stop-start nature of Covid-19 waves. Worryingly, advance estimates too suggest full recovery of all components on the demand side this fiscal, except for private consumption. Likewise, private investment recovery is nascent, but the new Chief Economic Advisor Dr Anantha Nageswaran concluded that all will be well by second half of FY23.

Better days ahead: CEA

Abatement of the pandemic would kick in virtuous cycle investment leading to job creation, newly appointed Chief Economic Advisor V Anantha Nageswaran said on Monday

While better-than-budgeted tax collections, a sanitised banking system minus the overhang of bad loans, higher capital spending and a robust external sector all point to one thing: It'll be India's place in the Sun, soon.

For those who believe in it, the Survey's two-word summary is this: Hakuna matata... It means no worries; for the rest of your days. It's wackadoodle for those who don't.

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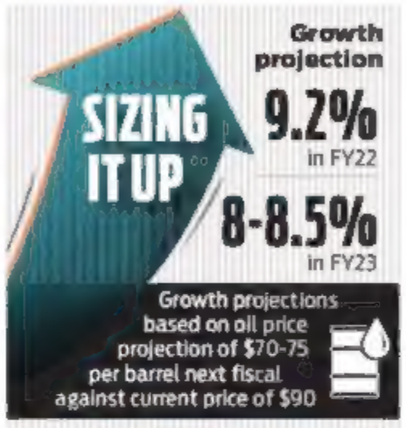
MORE REPORTS ON P9, 13


SIZING IT UP
Growth projection
9.2% in FY22
8-8.5% in FY23
Growth projections based on oil price projection of $70-75 per barrel next fiscal against current price of $90

HIGHLIGHTS

- **13.5%** Capex growth year-on-year during April-November 2021
- **8.6%** Of GDP is the social services spending in FY22 (BE), up from 6.2% in FY15
- **5,000+** Start-ups added in Delhi compared to 4,514 in Bengaluru between April 2019 and Dec 2021
- **₹155,181 cr** Railways capex in FY21; budgeted to increase to ₹215,058 cr in FY22
- **₹89,066 cr** raised via 75 IPOs; significantly higher than in any year in last decade

Anand Singh-DKS meet: Political circles abuzz

EXPRESS NEWS SERVICE @Bengaluru

TOURISM Minister Anand Singh met KPCC president DK Shivakumar at the latter's residence here on Monday, triggering speculation over realignment of political forces ahead of the Assembly elections in the state in 2023.

Conspicuously, Anand Singh came in his private car, and not his official vehicle, for the closed-door meeting. Coming out of the meeting, he avoided talking to the media, adding to the mystery.

But Shivakumar, while speaking to reporters, maintained that he had called the minister to discuss about tapping the tourism potential in his Kanakapura Assembly constituency, especially at Mekedatu.

"At the Vijayanagara Assembly constituency, Anand Singh has conducted 'Tunga aarti' and I also wanted to conduct 'Arkavathi-Cauvery aarti' at Mekedatu. Our meeting was to work out a plan for the event.

If it was a political meeting, we would have met at a guesthouse or a hotel. It is commonsense. Singh came here boldly and openly as I had called him for the meeting

DK Shivakumar, KPCC president

Singh promised to send a team for assessment," Shivakumar said.

Asked as to why Singh came in his personal car, Shivakumar stressed that no politics was discussed. "If it was a political meeting, we would have met at a guesthouse or a hotel. It is common sense. Singh came here boldly and openly as I had called him for the meeting," the KPCC chief reasoned.

Asked about the development, Chief Minister Basavaraj Bommai shot back, saying the question should be posed to Anand Singh.

BJP sources said that party leaders have found it hard to stomach the high-profile meeting. P4

HC stays I&B ministry's ban on Kerala TV channel MediaOne

EXPRESS NEWS SERVICE @Kozhikode

MALAYALAM television channel MEDIAONE had to stop its telecast briefly on Monday after the Union information & broadcasting ministry revoked its licence citing lack of security clearance by the Union home ministry. The channel resumed services after the Kerala High Court deferred the order for two days and directed the additional solicitor general to take instruction from the Centre.

In response to an urgent petition by MediaOne, Justice N Nagaresh issued a notice to the ministry.

According to the I&B ministry, MediaOne — owned by Madhyamam Broadcasting Ltd and backed by the Jamaat-e-Islami — was granted permission on May 30, 2011 and it was valid till May 9, 2021. The channel had sought renewal for 10 more years but the I&B ministry declined saying the home ministry had not given the mandatory security clearance.

The decision drew strong reactions from many organisations including political parties, who termed the move "undemocratic".

B'LURU RURAL LOGS FULL JAB COVERAGE

Bengaluru Rural has emerged as the first district in Karnataka to vaccinate all of its eligible population against Covid-19, with both doses | P3

NATIONWIDE	JAN 30	JAN 31
Fresh cases	2,34,281	2,09,918
Recoveries	3,52,784	2,62,628
Deaths	893	959

KARNATAKA	JAN 30	JAN 31
Fresh cases	28,264	24,172
Recoveries	29,244	30,869
Deaths	68	56

JAB-O-METER

TAKE YOUR SHOT

January 30
28,90,986 doses
January 31
53,58,782 doses
TOTAL DOSES
1,66,59,05,140

NO ENTRY

Muslim student moves HC on headscarf ban

EXPRESS NEWS SERVICE @Udupi

ONE of the Muslim students at Women's Government PU College in Udupi, who has been fighting for the right to wear the headscarf inside classrooms, has approached the Karnataka High Court. The student, Resham Farood, has petitioned the court to declare wearing hijab a fundamental right under Articles 25 and 14 of the Constitution.

Shathabish Shivanna, the advocate for the student, told *The New Indian Express* that he moved a memo for posting the petition before a bench of the High Court explaining the urgency as students are not being allowed to attend classes with headscarves. "The preliminary hearing may come up within a week," he said. An appeal has also been made to pass an interim order directing the college authorities to allow the students to attend classes till the final order is passed, he added.

On Monday, a meeting held to resolve the issue ended inconclusively as the development committee of the college and the students refused to change their stands.

CONTINUED ON: P4

CM HANDS OVER SITE DEEDS, COVID CHEQUES

EXPRESS NEWS SERVICE @Bengaluru

PLAYING the Good Samaritan, Chief Minister Basavaraj Bommai on Monday distributed title deeds to beneficiaries under one lakh multi-storey housing scheme for the poor, and also handed over cheques to citizens who lost their family members to Covid in the first and second waves in Mahadevapura zone.

Admitting that the rules to allocate sites are complicated, Bommai said they would be simplified. "The state government will move in that direction, and allow the poor to own sites and homes," he added.

Under the housing scheme, being implemented by the Rajiv Gandhi Housing Corporation, 46,000 houses will be distributed. The CM instructed officials to ensure that title deeds of the remaining 64,000 houses too are distributed by December this year. "The beneficiaries should have a simple system of making payments in installments," he said.

Once all the title deeds are distributed and if it proves successful, one more project will be taken up, he added.

Instructing officials to plan a satellite township in Bengaluru with all the amenities for the poor, he said it should be self-sustainable with good connectivity and facilities. "It is imperative to provide housing in urban areas as it is difficult to own a site or a house cities and towns. It is a social challenge. A roof over one's head, food and water are important to lead a dignified life," he said.

CM Basavaraj Bommai distributes title deeds to beneficiaries in Bengaluru on Monday, as Housing Minister V Somanna looks on | EXPRESS

The work on the construction of four lakh houses in rural areas, one lakh houses in urban areas and 97,000 houses in slums is being taken up and most of these projects are being executed under the Pradhan Mantri Awaas Yojana.

CONTINUED ON: P7

TN, K'taka spar over historic scripts now

BANSY KALAPPA @Bengaluru

IT is part of history that Gangas, Chalukyas and Hoysalas, coming from areas within the present Karnataka state, had waged wars against kingdoms of Tamil Nadu, like Cholas and Pandyas. But a conflict between the two states over scripts and documents concerning these dynasties and also other historical aspects came to a head on Monday in Mysuru, specifically at the **Oriental Research Institute.**

While the Tamil Nadu unit of Archaeological Survey of India (ASI) had been seeking priceless, original scripts written in Tamil and planning to move them from Mysuru to Chennai, the local office had been putting up stiff resistance. The tiff escalated

to the highest level at ASI, and the Mysuru branch wrote stacks of letters to stall the move, but without much success, as it was proved on Monday.

A group of officials and specialised handlers and movers from New Delhi landed at the Mysuru office to ensure these prized imprints, which are also called estampages, are carried to Chennai. Sources from Mysuru ASI said, "They could have taken the copies if they needed anything. Why move the originals? All these historical documents can be digitised and shared with all the ASI units across the country," they lamented.

Now that the originals that delve into the history of the region are with the Tamil Nadu unit, it can take only selective portions and ignore parts that may not be of interest to them. "This would not be doing full justice to history. This is a matter concerning national heritage documents that belong to future generations and our agency is a mere custodian. Seeking documents pertaining to the language of the region sets a bad precedent as this would trigger a regional divide within the department," they said.

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